

July 29, 2019

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Parking Decks and Fire Station Improvements by the City of Greensboro,
North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Greensboro, North Carolina (the "City") hereby notifies you of its intent to issue one or more series of limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, in the principal amount not to exceed \$82,000,000 to (a) pay the costs of acquiring, constructing and equipping (i) two downtown parking decks and appurtenant facilities to be owned and operated by the City for public parking and (ii) two fire stations, fire training facilities and emergency alerting systems for the City (collectively, the "Project"), (b) pay all or a portion of the interest on the Bonds during construction of the Project and (c) pay certain financing costs relating thereto. The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on all or a portion of the sites of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The first series of Bonds are expected to be sold pursuant to a negotiated public offering on or about October 11, 2019, at which time the interest rates on the Bonds shall be determined. The subsequent series of Bonds are expected to be issued in 2020.